

## Silverdale FUNDS

### Fund Description

Silverdale Fixed Income Fund is a diversified portfolio of primarily Asian investment grade US dollar bonds that is actively managed for consistent returns with minimal risks.

### Investor Benefits

Active management with real time response, capitalizing on opportunistic investments, and employing prudent risk management systems. It yields quarterly distribution, with re-investment option.

### Fund Information

Fund	Silverdale Fixed Income Fund
ISIN Code	MU0308S00058
Swiss Valor No.	22123988
Bloomberg Code	SILV009 MP Equity
Inception Date <sup>†</sup>	9 Sep 2010
Launch Date	19 Aug 2013
Previous Dividend Date	26 Sep 2014 (3% pro rata)
Next Dividend Date	26 Dec 2014 (3% pro rata)*

### Subscription Details

Minimum Subscription	US\$ 100,000
NAV Computation	Weekly
Subscription	Weekly
Redemption	Weekly
Dividend Distribution	Quarterly
Management Fee	0.75% p.a.

### Fund Management Details

#### THE FUND

Share Class-J of Sri Silverdale Opportunities Fund, a Mauritius based umbrella fund, authorised and regulated by Financial Services Commission.

#### INVESTMENT MANAGER

##### Sri Silverdale Capital Partners

Authorised & Regulated by Financial Services Commission

#### INVESTMENT ADVISOR

##### Silverdale Capital Pte Ltd

Monetary Authority of Singapore Registered Fund Manager

### Bankers / Custodians

Standard Chartered Bank  
Bank Julius Baer  
Barclays Bank

### Fund Administrator

#### Orangefield Trust (Mauritius) Ltd.

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### DISCLAIMER

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## Silverdale Fixed Income Fund

Communique as at 24th October 2014

### OVERVIEW

Silverdale Fixed Income Fund is actively managed for stable returns and quarterly distributions; the portfolio duration is kept low to manage interest rate risks and credit risks. During the week ended 24th October 2014, the Fund NAV appreciated by -0.51% to US\$ 104.08 (previous week: US\$ 103.55) with portfolio yield of 4.38% per annum (previous week: 4.71% p.a.) and average portfolio duration of 2.49 years (previous week: 2.65 years).

### Portfolio Dashboard

Growth NAV US\$ 107.5186 Ex-Dividend NAV US\$ 104.0795

### Performance (not annualised)\*

Previous 1 week	0.4961 %
Trailing 1 month	-0.1081 %
Trailing 3 months	0.2627 %
Trailing 6 months	2.7183 %
Trailing 9 months	4.0962 %
Trailing 12 months	4.4700 %

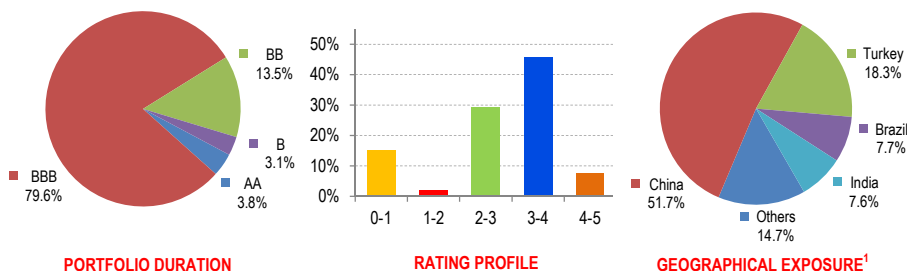
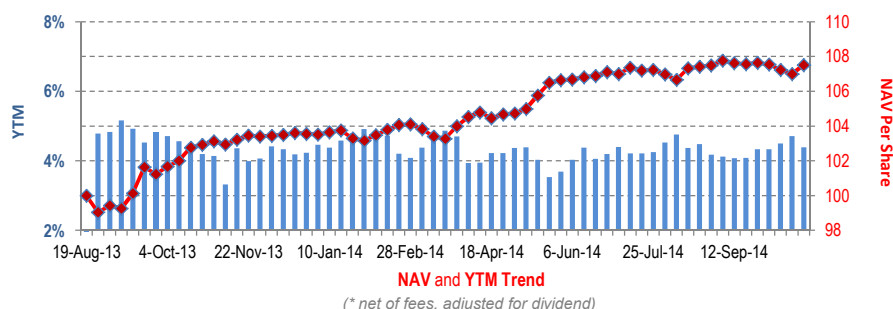
(\*) net of fees, adjusted for dividends

### Fund Statistics

Yield to Maturity	4.38 %
Effective Duration	2.49 years
Average Maturity	2.72 years
Average Coupon	5.44 %
Total Dividend Paid	US\$ 3.4391

### Top Holdings

Far East Horizon	8.64 %
Poly Real Estate	8.57 %
Yuexiu Property	8.27 %
Wanda Properties	7.63 %
Ae Rotor Holding	7.58 %
Kaisa Group Holdings	7.02 %
Turkiye Vakiflar	5.12 %



### Portfolio Update

During the week ended 24th October 2014, the Fund continued its conservative stand.

The Fund invests and books profits opportunistically for its target duration-adjusted returns, details of which shall be shared in Communiqués of ensuing weeks.

### Subscription Details

Subscription can be made only as per terms & conditions of the composite Private Placement Memorandum (including Class Supplement) which may be obtained free of cost from the Fund Administrator at mauritius@silverdalegroup.com



SILVERDALE FIXED INCOME FUND